

EXHIBIT 5

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - -
JANE DOE 1, individually and on
behalf of all others similarly
situated,

Plaintiff,

Civil Action No.

-against-
JP MORGAN CHASE BANK, N.A.

Defendants.

- - - - -
Highly Confidential-Attorneys Eyes Only

Videotaped oral deposition of
JUSTIN NELSON, taken pursuant to
subpoena, was held BOIES SCHILLER
FLEXNER, 55 Hudson Yards, New York, New
York commencing April 21, 2023, 9:42
a.m., on the above date, before Leslie
Fagin, a Court Reporter and Notary
Public in the State of New York.

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2	discussion within that meeting that led to	09:45:54
3	the conclusion that Jeffrey Epstein was going	09:45:56
4	to be terminated as a client?	09:45:57
5	A. I don't remember specifics.	09:45:59
6	Q. What was your understanding as to	09:46:00
7	the reason or reasons that Jeffrey Epstein	09:46:02
8	was going to be terminated?	09:46:04
9	A. Reputational risk.	09:46:06
10	Q. By reputational risk, what did that	09:46:08
11	mean in this particular context, that being	09:46:14
12	related to Jeffrey Epstein?	09:46:16
13	MR. BUTTS: Objection to form.	09:46:18
14	You can answer.	09:46:20
15	A. I think we are aware of the history	09:46:21
16	of Jeffrey, Mr. Epstein, I think that's what	09:46:26
17	went into that decision.	09:46:31
18	Q. Do you remember there being a	09:46:32
19	discussion about any specific banking	09:46:36
20	activity in which he was engaged at the time,	09:46:39
21	that being 2013 time period, that also	09:46:42
22	contributed to that decision?	09:46:46
23	MR. BUTTS: Objection to form.	09:46:47
24	You may answer.	09:46:50
25	A. I don't remember.	09:46:50

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1	J. Nelson - Confidential	
2	A. No.	10:10:07
3	Q. Did you think that Jeffrey Epstein	10:10:08
4	should have been terminated as a client when	10:10:10
5	he was?	10:10:13
6	A. No.	10:10:14
7	Q. Why not?	10:10:14
8	A. Obviously, I knew about the past	10:10:17
9	and what he had done. Interactions I had	10:10:20
10	with him were all very professional. I was	10:10:24
11	aware of things that happened in the past,	10:10:28
12	but that's all I have to add about it.	10:10:30
13	Q. Did you voice any objection when	10:10:33
14	you learned that Jeffrey Epstein was going to	10:10:35
15	be terminated as a client from JPMorgan?	10:10:38
16	A. No.	10:10:41
17	Q. Why not?	10:10:43
18	A. Respect the decision of the firm	10:10:43
19	and all the work, the team's decision on how	10:10:45
20	they wanted to approach it.	10:10:49
21	Q. It looks like from your book of	10:10:51
22	business, you have numerous clients that are	10:10:52
23	ultra high net worth individuals, right?	10:10:55
24	A. I do.	10:10:57
25	Q. And even in 2013, Jeffrey Epstein	10:10:58

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2	with Mr. Epstein being forthcoming with	10:19:51
3	information related to his accounts?	10:19:54
4	A. I don't remember.	10:19:55
5	Q. One way or the other?	10:19:56
6	A. No.	10:19:58
7	Q. I'm finished with that exhibit.	10:19:58
8	So in the end of 2013, when Jeffrey	10:20:16
9	Epstein is told that his accounts are going	10:20:24
10	to be terminated, what was your relationship	10:20:27
11	at that time with Jeffrey Epstein, how would	10:20:31
12	you characterize it?	10:20:34
13	MR. BUTTS: Objection to form.	10:20:35
14	You may answer.	10:20:36
15	A. Like any other client relationship,	10:20:36
16	professional relationship.	10:20:42
17	Q. Did you ask risk or compliance or	10:20:44
18	anyone about receiving a greater explanation	10:20:51
19	for why the Jeffrey Epstein relationship was	10:20:55
20	being terminated?	10:20:58
21	A. I don't remember.	10:20:59
22	Q. Who were the primary advocates, if	10:21:00
23	you remember, for the termination of Jeffrey	10:21:05
24	Epstein from JPMorgan?	10:21:08
25	A. I don't remember that either,	10:21:11

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2	A. It's possible.	11:44:21
3	Q. Did you ever get confirmation of	11:44:21
4	that?	11:44:24
5	A. I don't remember.	11:44:24
6	Q. Was it only one telephone	11:44:25
7	conversation you had with Jes about Jeff	11:44:31
8	Epstein before becoming the private banker?	11:44:34
9	A. Yes.	11:44:36
10	Q. Tell me about that conversation.	11:44:36
11	You initiated it and then what was the	11:44:37
12	conversation?	11:44:39
13	MR. BUTTS: Objection to form.	11:44:41
14	You may answer.	11:44:43
15	A. It was a while ago, but --	11:44:43
16	Q. It's only 10 years ago. You got	11:44:47
17	this.	11:44:49
18	A. I remember raising my concerns to	11:44:49
19	him, I remember him letting me know that it	11:44:52
20	was okay to do this and I trust him, have a	11:44:57
21	good relationship with him and accepted that	11:45:03
22	and moved on.	11:45:05
23	Q. What was the origin of your concern	11:45:06
24	when you -- that led to you picking up the	11:45:13
25	phone to call Jes Staley?	11:45:16

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2 A. I don't, but it says it was 13:46:07

3 confirmed, whether it happened or not, 13:46:08

4 though, I don't remember. 13:46:11

5 Q. Given the timing of this meeting, 13:46:11

6 April of 2014, do you know what the subject 13:46:15

7 matter would have been in a meeting with 13:46:17

8 Jeffrey Epstein about? 13:46:24

9 A. N○. 13:46:24

Q. Other than meeting with him about 13:46:24

11 issues related to Leon Black, were there any 13:46:26

12 other issues that you met with Jeffrey 13:46:30

13 Epstein about after he was no longer a client 13:46:33

13:46:36

13:46:37
A. Not that I remember.

Q. Did you have any involvement in the 13:46:38

17 -- strike that. 13:46:47

Did Jeffrey Epstein ever introduce 13:46:48

9 you to Bill Gates? 13:46:50

A He did not He had referenced that 13:46:51

21 he knew him but I never met Bill Gates 13:46:54

Q In what context did Jeffrey Epstein 13:46:58

23 say he knew Bill Gates? 13:47:04

²⁴ He had mentioned that Bill Gates 13:47:06

85 was at his house having breakfast with him 13:47:09

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2 I forget when he mentioned that, but I 13:47:12

3 remember him saying that. 13:47:15

4 Q. Were you ever made aware of 13:47:15

5 something called the Donor Advisory Fund? 13:47:17

6 A. No. 13:47:21

7 Q. Did you ever speak with Jeffrey 13:47:21

8 Epstein about a fund that he was trying to 13:47:30

9 put together with Bill Gates and some other 13:47:36

10 very wealthy people that he was intending to 13:47:40

11 bring JPMorgan in on? 13:47:47

12 A. No. 13:47:48

13 Q. Did Jeffrey Epstein ever say that 13:47:49

14 he was going to introduce you to Bill Gates 13:47:55

15 at any time? 13:47:58

16 A. No. 13:47:58

17 Q. So him telling you -- Jeffrey 13:47:59

18 Epstein was just telling you that he had 13:48:03

19 breakfast at his house with Bill Gates with 13:48:05

20 no other real context to it? 13:48:07

21 A. To make sure probably that he knew 13:48:11

22 -- that I knew he had wealthy clients. 13:48:17

23 (Nelson Exhibit 6, email thread, 13:49:01

24 marked for identification.) 13:50:37

25 A. Okay. 13:50:37